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## NEW ORIENTAL EDUCATION & TECHNOLOGY GROUP INC.

新东方教育科技（集团）有限公司\*

*(continued in the Cayman Islands with limited liability)*

(Stock Code: 9901)

### INSIDE INFORMATION RECENT UPDATE

The following information made by New Oriental Education & Technology Group Inc. (“**New Oriental**” or the “**Company**”) (NYSE: EDU and SEHK: 9901) is, or may be considered, inside information. Accordingly, this announcement and the information attached hereto is issued pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

East Buy Holding Limited (“**East Buy**”) (SEHK: 1797), a majority-owned subsidiary of the Company, announced today that Mr. Yuhui Dong has decided to depart from East Buy after amicable discussions. The departure was due to Mr. Dong’s career aspirations, commitment to his other pursuits and personal time arrangement and did not result from any dispute or disagreement with East Buy or its board of directors. The departure took effect on July 25, 2024 (Beijing time).

On the same date, Beijing New Oriental Xuncheng Network Technology Co., Ltd. (“**Beijing Xuncheng**”), a variable interest entity of East Buy, Mr. Yuhui Dong, and Time with Yuhui (Beijing) Technology Ltd (the “**Target Company**”), a wholly-owned subsidiary of Beijing Xuncheng that primarily engages in businesses under the brand “Time with Yuhui”, entered into an agreement under which Beijing Xuncheng agreed to sell, and Mr. Yuhui Dong agreed to acquire, 100% of the equity of Target Company for approximately RMB76.59 million. The parties to the agreement shall use their best endeavours to complete the transaction within six months from the date of the agreement. After the sale, the Target Company will cease to be a consolidated affiliated entity of East Buy and the financial results of the Target Company will no longer be consolidated into the consolidated financial statements of East Buy.

**Shareholders and prospective investors are advised to exercise caution when dealing in the shares and other securities of our Company.**

By order of the Board  
**New Oriental Education & Technology Group Inc.**  
**Mr. Michael Minhong Yu**  
*Chairman*

Beijing, China, July 25, 2024

*As at the date of this announcement, the board of directors of the Company comprises Mr. Michael Minhong Yu, Mr. Chenggang Zhou and Mr. Louis T. Hsieh as directors and Mr. Robin Yanhong Li, Mr. Denny Lee and Mr. John Zhuang Yang as independent directors.*

*\* for identification purposes only.*